

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE:

Case No. 10-14377

PENNSYLVANIA ACADEMY OF MUSIC

Debtor

Chapter 11

**EXPEDITED MOTION TO APPROVE LEASE AGREEMENT FOR
SUITE 201, A PORTION OF CONDOMINIUM UNIT 200 IN
LIBERTY PLACE, A CONDOMINIUM,
313 WEST LIBERTY STREET, LANCASTER, PENNSYLVANIA 17603**

AND NOW, September 29, 2010, comes the Debtor-in-Possession, Pennsylvania Academy of Music, ("PAM") by its attorneys, and respectfully requests expedited approval of this Expedited Motion to Approve Lease Agreement for Suite 201, a Portion of Condominium Unit 200 in Liberty Place, a Condominium, 313 West Liberty Street, Lancaster, Pennsylvania 17603, stating in support thereof the following facts:

1. That on May 27, 2010, Debtor filed a Voluntary Petition under Chapter 11 of the Bankruptcy Code, on which relief was ordered the same day.
2. That since filing Debtor vacated its former home 42 North Prince Street, Lancaster, Pennsylvania and pursuant to an Order of this Court dated August 25, 2010 approving a Memorandum of Understanding [Docket Entry #105] relocated the Academy and commenced the academic year on September 1, 2010. The Memorandum of Understanding is incorporated herein by reference as though specifically set forth verbatim in this paragraph.
3. That the Memorandum of Understanding requires Debtor to obtain Bankruptcy Court on approval of the Lease Agreement prior to a deadline of October 31, 2010 on Motion, after Notice and Hearing.
4. That the payment into Escrow of \$16,895.57 as required prior occupancy has been met.
5. That Debtor to date has enrolled and is teaching one hundred sixty (160) students as of today with space and faculty available for additional enrollments for the fall session.
6. That Debtor believes and therefore avers that it may not have sufficient cash flow from the receipt of tuition and other sources, especially payments on pre-petition delinquent pledges, to pay the payment of the entire \$16,895.57 Escrow Deposit when due on October 1, 2010, under the terms of the previously approved Memorandum of Understanding.

7. Debtor believes and therefore avers that approval of the Lease, copy attached hereto as Exhibit "1", is in the best interest of its Creditors, all Parties-in-Interest, and Debtor's Estate by allowing PAM to commence and remain for the 2010 - 2011 academic year in one location.

8. Debtor further avers that approval of the Lease adequately protects property of the Debtor's Estate, in particular the Escrow Deposit(s), in the event Landlord's bank does not approve the SNDA Agreement.

9. PAM requests that an expedited hearing be held on this Motion at the earliest possible date, time to meet Debtor's commitment under the terms of Paragraph 3 of the Memorandum of Understanding, to wit, approval of the Lease prior to October 31, 2010 so as to remain in the property beyond December 31, 2010.

WHEREFORE, Debtor and Debtor-in-Possession request this Court to enter an Order approving the Lease; to render such other relief as appropriate, and to set this down for hearing on an expedited basis.

Respectfully submitted,

September 29, 2010

JACQUES H. GEISENBERGER, JR., P. C.

By: /s/ Jacques H. Geisenberger, Jr.

Jacques H. Geisenberger, Jr.

I.D. No. 06947

Attorney for Debtor and D-I-P

WHEATLAND PLACE

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